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**MOHELA Invests in the Future;  
Two New Loan Forgiveness Programs Support National and State Efforts  
To Promote Quality Education and Economic Vitality**

CHESTERFIELD, MO – The Missouri Higher Education Loan Authority (MOHELA), through the MOHELA College Access and Affordability (MCAA) Fund, reaffirmed its commitment today to educational and economic opportunity in Missouri by supporting two new student loan forgiveness programs. Responding to needs identified by national, state, and regional efforts in engineering, math and science education, the MCAA Fund invested in these programs to improve the quality and affordability of education in these key areas.

Business and education leaders met today at the Metropolitan Community College in Kansas City to discuss national, state, and regional recommendations for addressing challenges in engineering, math and science. At this meeting, MOHELA announced the details of two new investments to help Missouri address these challenges.

The MOHELA loan forgiveness program for math and science teachers reduces the debt burden of eligible teachers early in their careers. By forgiving up to \$2,500 in loan balances, this borrower benefit provides financial support to encourage teachers to continue their careers in math and science education, areas in which Missouri faces serious teacher shortages. Through this action, 531 math and science teachers from school districts throughout Missouri will receive approximately \$1.3 million in loan forgiveness.

A second MOHELA program offers financial rewards to encourage students preparing to enroll in college next fall to pursue careers in engineering. The Prospective Engineering Student Loan Forgiveness Award Program will reduce Stafford student loan balances by up to \$3,500 for college freshman enrolling and completing two years of designated college programs in pre-engineering or engineering beginning in the 2007-2008 school year. A list of the eligibility requirements and participating schools and lenders is attached.

These efforts by MOHELA complement statewide and regional efforts, including the Math, Engineering, Technology, and Science (METS) Alliance, which was an initiative created by Governor Matt Blunt and included representatives from state

and local governments, public school systems, and businesses. In its final recommendations, the alliance called for increasing the quality and supply of math and science teachers in Missouri.

"MOHELA continues to be a strong and viable presence in Missouri providing low cost student loans and great borrower benefits such as these loan forgiveness programs," Governor Matt Blunt said. "I am very pleased that MOHELA is supporting our Math, Engineering, Technology and Science (METS) Initiative and finding ways to encourage students to enter important fields, such as engineering and teaching. Education is my highest priority as Missouri's governor and I support this effort to encourage teachers to pursue careers in math and science, and students to consider careers in engineering by offering these generous loan forgiveness programs."

The Project Lead the Way Initiative in the Kansas City area is another such program complemented by MOHELA's latest loan forgiveness efforts. Through a grant from the Kauffman Foundation and matched by contributions from local employers, the US Department of Labor, and the Missouri Department of Elementary and Secondary Education, schools receive financial assistance to implement world-class curriculum, aimed at educating more students about careers in engineering and engineering technology. More than 3,000 students in the Kansas City area are will be taking pre-engineering courses in their high schools and middle schools this coming school year.

"We are very excited to be able to continue the good work that Project Lead the Way has started in the Kansas City area," said Quentin Wilson, Associate Director, Access and Success. "Project Lead the Way encourages students to pursue degrees in engineering and our role is to help students pursue and successfully complete their college education."

These new borrower benefits are made possible, in part, by MOHELA's access to tax-exempt bonding authority granted by the Missouri Department of Economic Development. Since its creation in 1981, MOHELA has offered lower-cost education funding to over 500,000 borrowers. In addition, this year alone, MOHELA has forgiven approximately \$6 million in student loan balances, as well committing as much as \$5 million for the new pre-engineering loan forgiveness program.

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*MOHELA is one of the largest participant sin the nonprofit sector of the student loan secondary market industry in America, and is a leading holder and servicer of student loans with more than \$5.5 billion in assets and loan purchase activity in excess of \$1.5 billion per year. MOHELA advances its benevolent mission of eliminating barriers for students so they can access higher education through local, regional, and national partnerships with a variety of educational and financial institutions.*